

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973
(202) 393-2266
FAX (202) 393-2156

OF COUNSEL
URBAN A. LESTER

November 10, 1999

RECORDATION NO. 22198-B FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

NOV 10 '99

12-00PM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release and Termination of Security Interest, dated as of November 10, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 22198.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Secured Party: Mercantile Bank National Association
One Mercantile Center
St. Louis, Missouri 63101

A description of the railroad equipment covered by the enclosed document is:

set forth on Schedule A attached to the Release


Mr. Vernon A. Williams
November 10, 1999
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



 Robert W. Alvord

RWA/bg
Enclosures

RELEASE AND TERMINATION
OF SECURITY INTEREST

RECORDATION NO.

22198-B
FILED

NOV 10 '99

12-00PM

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor"), and Mercantile Bank National Association (the "Secured Party"), entered into a certain Security Agreement dated as of June 18, 1999 (the "Security Agreement") (as supplemented by Supplement No. 1 dated as of August 19, 1999 ("Supplement No. 1")), pursuant to which the Debtor assigned, mortgaged, pledged, hypothecated, transferred and set over to the Secured Party and granted the Secured Party a first priority lien on and security interest in all of the Debtor's right, title and interest in and to, among other things, certain railroad cars and related leases, to secure a certain loan made to the Debtor pursuant to the Revolving Credit Agreement dated as of June 18, 1999 (the "Original Loan Agreement"), between the Debtor and the Secured Party;

WHEREAS, the Security Agreement was recorded on June 18, 1999 with the Surface Transportation Board, Recordation No. 22198, and with the Registrar General of Canada, Recordation No. 11729;

WHEREAS,
Transportation Board,
Recordation No. 11875;

recorded on August 19, 1999 with the Surface
and with the Registrar General of Canada,

WHEREAS
the Original Loan Agreement
November 10, 1999, among

STB
COPY
the banks listed on the signature pages thereof, and the Secured Party, as Agent, the Debtor has requested that the Secured Party release its lien on and its security interest in all of the railcars and leases related thereto and all other property of the Debtor subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;

NOW, THEREFORE, for good and valuable consideration the Secured Party hereby agrees and covenants as follows:

Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Security Agreement.

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to, the Collateral, including, without limitation:

(i) all railroad tank cars and covered hopper cars described on Schedule A attached hereto (the "Equipment"), together with all accessories, equipment, parts and appurtenances appertaining or attached to the Equipment, and all substitutions, renewals or

replacements of and additions, improvements, accessions and accumulations to, or proceeds of, any and all of said Equipment, together with all the records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom;

(ii) all right, title, interest, claims and demands of the Debtor in, to and under each and every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) entered into relating to the Equipment (each such lease being an "Equipment Lease"), including any extensions of the term of every Equipment Lease, all of Debtor's rights under any Equipment Lease to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give or receive any notice, consent, waiver or approval together with full power and authority with respect to any Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of the Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which may be necessary or advisable in connection with any of the foregoing insofar as such rights relate to the Equipment which is subject to such Equipment Leases, all records related to the Equipment Leases, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment, including any mileage credits associated therewith;

(iii) all documents evidencing, and all books and records relating to, the Collateral (including but not limited to, all computer programs, data, disks, tapes, media and printouts where the foregoing is stored or embodied, wherever located);

(iv) all cash and non-cash proceeds of the foregoing, all proceeds from insurance on any of the foregoing, all additions and accessions to and replacements and substitutions for any of the foregoing, everything that has become (or is held for the purpose of being) affixed to or installed in any of the foregoing, and all products, income and profits of or from the foregoing; and

(v) all products and proceeds of any of the foregoing.

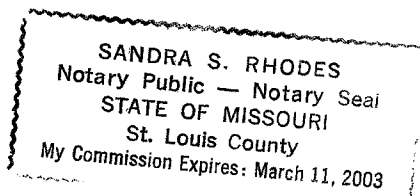
IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 10th day of November, 1999.

**MERCANTILE BANK NATIONAL
ASSOCIATION**

By: Timothy W. Hassler
Name: Timothy W. Hassler
Title: VP

STATE OF Missouri)
City) ss.:
~~COUNTY OF~~ St. Louis)

On this 10th day of November, 1999, before me personally appeared Timothy W. Hassler, to me known, who being by me duly sworn, says that (s)he resides at St. Louis County, MO and is Vice - Pres. of Mercantile Bank National Association; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Sandra S. Rhodes
Notary Public

11/5/99 10:31 AM

ACF Industries, Inc

SCHEDULE A

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Lessee	Contract	Rptg Mark	Car Number
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432006
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432007
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432010
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432011
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432012
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432013
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432015
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432017
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432019
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432020
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432021
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432024
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432025
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432026
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432027
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432030
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432031
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432032
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432034
ACCORDIS CELLULOSIC FIBERS, INC	7370	SHPX	432035
AG PROCESSING INC	56650029	SHPX	201779
AG PROCESSING INC	56650029	SHPX	201780
AG PROCESSING INC	56650029	SHPX	201781
AG PROCESSING INC	56650029	SHPX	201782
AG PROCESSING INC	56650029	SHPX	201783
AG PROCESSING INC	56650029	SHPX	201784
AG PROCESSING INC	56650029	SHPX	201785
AG PROCESSING INC	56650029	SHPX	201786
AG PROCESSING INC	56650029	SHPX	201789
BIOPRODUCTS	7391	SHPX	202480
BIOPRODUCTS	7391	SHPX	202481
BIOPRODUCTS	7391	SHPX	202484
CXY CHEMICALS	63040016	SHPX	201947
CXY CHEMICALS	63040016	SHPX	201948
CXY CHEMICALS	63040016	SHPX	201949
CXY CHEMICALS	63040016	SHPX	201950
CXY CHEMICALS	63040016	SHPX	201951
CXY CHEMICALS	63040016	SHPX	201952
CXY CHEMICALS	63040016	SHPX	201953
CXY CHEMICALS	63040016	SHPX	201954
CXY CHEMICALS	63040016	SHPX	201955
CXY CHEMICALS	63040016	SHPX	201956
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43018
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43019
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43020
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43021
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43022
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43023
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43024
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43025
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43026

SCHEDULE A

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ACF Industries, Inc

2

Lessee	Contract	Rptg Mark	Car Number
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43027
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43028
DSM CHEMICALS NORTH AMERICA	7309	SHPX	43029
GRAIN PROCESSING CORP	7318	SHPX	202392
GRAIN PROCESSING CORP	7318	SHPX	202394
GRAIN PROCESSING CORP	7318	SHPX	202395
GRAIN PROCESSING CORP	7318	SHPX	202404
GRAIN PROCESSING CORP	7318	SHPX	202405
GRAIN PROCESSING CORP	7318	SHPX	202406
GRAIN PROCESSING CORP	7318	SHPX	202407
GRAIN PROCESSING CORP	7318	SHPX	202408
GRAIN PROCESSING CORP	7318	SHPX	202409
GRAIN PROCESSING CORP	7318	SHPX	202410
GRAIN PROCESSING CORP	7318	SHPX	202411
GRAIN PROCESSING CORP	7318	SHPX	202412
GRAIN PROCESSING CORP	7347	SHPX	201872
GRAIN PROCESSING CORP	7347	SHPX	201873
GRAIN PROCESSING CORP	7347	SHPX	201874
GRAIN PROCESSING CORP	7347	SHPX	201875
GRAIN PROCESSING CORP	7347	SHPX	201876
GRAIN PROCESSING CORP	7347	SHPX	201877
GRAIN PROCESSING CORP	7347	SHPX	201878
GRAIN PROCESSING CORP	7347	SHPX	201879
GRAIN PROCESSING CORP	7347	SHPX	201880
GRAIN PROCESSING CORP	7347	SHPX	201881
GRAIN PROCESSING CORP	7347	SHPX	201882
GRAIN PROCESSING CORP	7347	SHPX	201883
GRAIN PROCESSING CORP	7347	SHPX	201884
GRAIN PROCESSING CORP	7347	SHPX	201885
GRAIN PROCESSING CORP	7347	SHPX	201886
GRAIN PROCESSING CORP	7347	SHPX	201887
GRAIN PROCESSING CORP	7347	SHPX	201888
GRAIN PROCESSING CORP	7347	SHPX	201889
GRAIN PROCESSING CORP	7347	SHPX	201890
GRAIN PROCESSING CORP	7347	SHPX	201891
GRAIN PROCESSING CORP	7347	SHPX	201892
GRAIN PROCESSING CORP	7347	SHPX	201893
GRAIN PROCESSING CORP	7347	SHPX	201894
GRAIN PROCESSING CORP	7347	SHPX	201895
GRAIN PROCESSING CORP	7347	SHPX	201896
OMYA INCORPORATED	73390001	SHPX	201831
OMYA INCORPORATED	73390001	SHPX	201832
OMYA INCORPORATED	73390001	SHPX	201836
OMYA INCORPORATED	73390001	SHPX	201842
OMYA INCORPORATED	73390001	SHPX	201843
OMYA INCORPORATED	73390001	SHPX	201845
OMYA INCORPORATED	73390001	SHPX	201846
OMYA INCORPORATED	73390001	SHPX	201847
OMYA INCORPORATED	73390001	SHPX	201848
OMYA INCORPORATED	73390001	SHPX	201849
OMYA INCORPORATED	73390001	SHPX	201850

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ACF Industries, Inc

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Lessee	Contract	Rptg Mark	Car Number
OMYA INCORPORATED	73390001	SHPX	201851
OMYA INCORPORATED	73390001	SHPX	201855
OMYA INCORPORATED	73390001	SHPX	201857
OMYA INCORPORATED	73390001	SHPX	201858
OMYA INCORPORATED	73390001	SHPX	201859
OMYA INCORPORATED	73390001	SHPX	201860
OMYA INCORPORATED	73390001	SHPX	201861
OMYA INCORPORATED	73390001	SHPX	201862
OMYA INCORPORATED	73390001	SHPX	201863
OMYA INCORPORATED	73390001	SHPX	201865
OMYA INCORPORATED	73390001	SHPX	201870
OMYA INCORPORATED	73390001	SHPX	201962
OMYA INCORPORATED	73390001	SHPX	201964
OMYA INCORPORATED	73390001	SHPX	201966
OMYA INCORPORATED	73390001	SHPX	201967
OMYA INCORPORATED	73390001	SHPX	201968
OMYA INCORPORATED	73390001	SHPX	201981
OMYA INCORPORATED	73390001	SHPX	201983
OMYA INCORPORATED	73390002	SHPX	201866
OMYA INCORPORATED	73390002	SHPX	201869
OMYA INCORPORATED	73390002	SHPX	201871
OMYA INCORPORATED	73390002	SHPX	201957
OMYA INCORPORATED	73390002	SHPX	201958
OMYA INCORPORATED	73390002	SHPX	201959
OMYA INCORPORATED	73390002	SHPX	201960
OMYA INCORPORATED	73390002	SHPX	201963
OMYA INCORPORATED	73390002	SHPX	201965
OMYA INCORPORATED	73390002	SHPX	201972
OMYA INCORPORATED	73390002	SHPX	201973
OMYA INCORPORATED	73390002	SHPX	201974
OMYA INCORPORATED	73390002	SHPX	201977
OMYA INCORPORATED	73390002	SHPX	201979
OMYA INCORPORATED	73390002	SHPX	201980
OMYA INCORPORATED	73390002	SHPX	201982
OMYA INCORPORATED	73390002	SHPX	201984
OMYA INCORPORATED	73390002	SHPX	201986
OMYA INCORPORATED	73390002	SHPX	201988
OMYA INCORPORATED	73390002	SHPX	201989
OMYA INCORPORATED	73390002	SHPX	201991
OMYA INCORPORATED	73390002	SHPX	201992
OMYA INCORPORATED	73390002	SHPX	201993